

Getting ready to occupy!

JUNE 2010 NEWSLETTER

The time has come where your dream is becoming a reality... moving into your new HOME. *Quay West at Tip Top* is undergoing its finishing stages and the Pre-Delivery Inspection (PDI) schedules have been prepared. Suites on the lower floors are currently being inspected to ensure a high level of quality control. This will continue for the balance of all suites in the building. The first occupancies are scheduled for October.

As the excitement builds and you make preparations, there are a few important things to plan for: Your suite orientation (Pre-Delivery Inspection), moving in and final closing. These items were discussed at the Meet and Greet for *Quay West at Tip Top*. For those who were not able to attend, this newsletter is a summary of what was discussed.

The Orientation – Pre Delivery Inspection (PDI)

This will be your first opportunity to view your newly completed home, to learn about its operational features and to inspect your home before moving in. For all parties, it is important to confirm the condition of your home before moving in. This stage will also incorporate all of the required forms needed to satisfy the Tarion Warranty. Monarch uses an independent company, PDI Pro and their staff, to conduct all PDIs, which ensures a completely impartial process.

Approximately 3 months prior to your moving date, you will receive a letter which will indicate the date of your PDI and the time. Your PDI will happen approximately 4 weeks before your occupancy.

On the scheduled date of your PDI, a PDI Pro representative will meet you in the main lobby of the building and escort you to your home. You will also have the opportunity to view the common areas, parking location and storage allocations, if applicable.

The average PDI takes approximately 1 – 1½ hours, but we have allocated up to 2 hours. Due to its importance, we would appreciate that the number of family members or friends be kept to a minimum, to allow for a thorough and uninterrupted inspection of your new home. If you are unable to attend for any reason, you can send a representative. In such a case, please notify PDI Pro in advance.

Move-In

There will be multiple purchasers moving in each day until all of the move ins are complete and because of this, dates and times have to be established in advance to ensure a smooth transition for all residents.

Each purchaser will be notified of the time and date for their scheduled move-in. Given the number of move-ins that will be scheduled for your building over a relatively short period of time, there will be little or no flexibility in this schedule. As you can appreciate, a change in your move-in date will affect other purchasers scheduled move in dates and times.



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Again, PDI Pro will be coordinating these on Monarch's behalf.

As a courtesy, Monarch will have a Move-in Coordinator at the building to assist you with all the logistics when you and your movers arrive.

On your move-in day, you will be met by the Move-in Coordinator who will escort you directly to your home. At this point, you will be asked to do a final walk-through of your home and sign an Acknowledgement confirming the condition of your home. The Coordinator will be on site should you encounter any problems during this transition.

Small boxes can be moved into your home at any time, using the resident's elevator.

The Closing

With new condominium projects, there are usually two closings; one is an 'interim closing' and the other is the 'final closing'.

'Interim closing' is the date upon which you can move into your new home. It is also the day you will receive the keys to your new home. At this point, interim closing costs are payable, including whatever is required to take all deposits to 25% of the purchase price (if applicable), plus interim closing adjustments, monthly occupancy fees and the cost of any upgrades. At this time you will also be asked to provide separate cheques for any supplementary purchase of parking and/or storage lockers. We will send all the necessary documents to your lawyer about a week before your occupancy date. So, if you haven't already done so, please provide us with your lawyer's name and contact information as soon as possible.

Monarch typically obtains building registration 3-6 months from the start of occupancies. Once Monarch obtains registration we will notify your lawyer within 1 to 3 business days of your final closing date

Final Closing is when the outstanding balance of your purchase price is paid, your mortgage is activated and you receive the deed to your condo.

Lockers

Lockers have not been completed to date. Once they are completed and surveyed, the Sales Office will be contacting purchasers (based on the date of purchase of your suite) to provide you with the opportunity to purchase a locker. Please be reminded, not all purchasers will have the opportunity to purchase a locker because there is a limited number of lockers available.

We hope this newsletter has provided you with valuable information during this exciting time.

If you have any questions or concerns, please do not hesitate to contact Lorraine McEwen, your Personal Care Consultant at (416) 495-3525 or lorrynem@monarchgroup.net

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